

# Form 1

## Individual Estate Property Record and Report

### Asset Cases

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**Case No.:** 16-12947

**Case Name:** LAS CRUCES COUNTRY CLUB, INC., A NE

**Trustee Name:** (510120) Philip J. Montoya

**Date Filed (f) or Converted (c):** 11/29/2016 (f)

**§ 341(a) Meeting Date:** 01/25/2017

**For Period Ending:** 06/30/2018

**Claims Bar Date:** 05/05/2017

1 Asset Description (Scheduled And Unscheduled (u) Property)  Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Formally Abandoned OA=\$554(a) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 Operating Account at First New Mexico Bank, xxxx Imported from original petition Doc# 9	455.69	455.69		0.00	FA
2 A/R 90 days old or less. Face amount = \$0. Doubt Imported from original petition Doc# 9	0.00	0.00		0.00	FA
3 Notes Receivable: Amount due on sale of real est Imported from original petition Doc# 9	4,878,125.00	4,878,125.00		0.00	2,200,000.00
4 See attached Exhibit A. Valuation Method: Imported from original petition Doc# 9	756.00	756.00		0.00	FA
5 See Exhibit A. Valuation Method: Imported from original petition Doc# 9	0.00	0.00		0.00	FA
6 Various trophys and plaques - no real value Imported from original petition Doc# 9	0.00	0.00		0.00	FA
<b>6</b> Assets Totals (Excluding unknown values)	<b>\$4,879,336.69</b>	<b>\$4,879,336.69</b>		<b>\$0.00</b>	<b>\$2,200,000.00</b>

#### Major Activities Affecting Case Closing:

1-25-17 - Employ special counsel to pursue and collect Notes Receivable: Amounts due on sale of real estate; Investigate any possible fraudulent conveyances.  
7-24-17 - Evaluating the sale transaction.  
10-30-17 Filed Adv. #17-01084 - against Park Ridge Properties, LLLP, LC Medical Properties, LLLP.  
5-29-18 Adversary #17-1084 Closed. Complaint dismissed.  
7-18-18 Filed Motion to Sell of all of the estates assets, specifically including, but not limited to that certain Limited Recourse Promissory Note dated 10/27/14, free and clear of liens under Section 363(f) - to CEP for \$2,200,000.00 (the "Purchase Price").

**Initial Projected Date Of Final Report (TFR):** 12/31/2017

**Current Projected Date Of Final Report (TFR):** 12/31/2018